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The Hong Kong Building and Loan Agency Limited

香港建屋貸款有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 145)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBERS OF REMUNERATION AND
NOMINATION COMMITTEES
AND CHANGE OF CHAIRMAN OF AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) announces that Mr. Choy Hiu Fai, Eric has tendered his resignation as the chairman of the audit committee of the Company (the “**Audit Committee**”), but remains as a member of the Audit Committee with effect from 15 August 2018 due to his pursuit of other personal commitments. The Board is pleased to announce that Mr. Ng Kay Kwok (“**Mr. Ng**”) has been appointed as an independent non-executive director, the chairman of audit committee and members of remuneration and nomination committees of the Company with effect from 15 August 2018.

Mr. Ng, aged 56, graduated from the Australian National University with a bachelor’s degree in Economics and obtained a graduate diploma in Accounting from Macquarie University. He is a member of CPA Australia and has extensive experience in accounting and financial management. Mr. Ng is an independent non-executive director of China Fortune Financial Group Limited (Stock Code: 290), a company listed on the Main Board of the Exchange. Mr. Ng is also an independent non-executive director of Merdeka Financial Services Group Limited (Stock Code: 8163), a company listed on the GEM of the Exchange.

Save as disclosed above, Mr. Ng has not held any directorships in other public listed companies in the past three years immediately prior to the date of this announcement, and he does not hold any other positions in the Company or any of its subsidiaries.

A letter of appointment will be entered into between the Company and Mr. Ng for a fixed term of three years commencing on 15 August 2018. His appointment is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Ng is entitled to receive a director's fee of HK\$240,000 per annum which was determined by the Board with reference to his experience, and duties and responsibilities in the Company as well as the market conditions.

Mr. Ng does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) and is not connected with any directors, senior management, substantial shareholders or the controlling shareholders of the Company.

Save as disclosed above, in relation to the appointment of Mr. Ng, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Exchange (the "**Listing Rules**"), nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

Reference to be made on the announcement of the Company dated 1 June 2018, following the appointment of Mr. Ng as an independent non-executive Director, chairman of audit committee and members of remuneration and nomination committees of the Company, the Company has fully complied with the requirement of Rules 3.10(1) and 3.21 of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Ng in joining the Board.

By Order of the Board
The Hong Kong Building and Loan Agency Limited
Chong Kok Leong
Executive Director

Hong Kong, 15 August 2018

As at the date of this announcement, the Board comprises Dr. Li Ai Guo, Mr. Chong Kok Leong and Mr. Zhuang Miaozhong being the executive Directors; and Mr. Choy Hiu Fai, Eric, Mr. Huang Lizhi and Mr. Ng Kay Kwok being the independent non-executive Directors.